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TREASURER'S REPORT FOR THE YEAR ENDED DECEMBER 31, 1912

			Balances, December 31	
			Income	*Principal*
INCOME				
ADMINISTRATION				
RECEIPTS				
Balance January 1, 1912		$574.28		
City of New York		200,000.00		
Admission Fees	$7,861.00			
Annual Members	22,930.00			
Sustaining Members	6,600.00			
Fellowship Members	7,200.00			
Sales of Handbooks, etc.	9,673.27			
Special Endowment Fund	9,893.57			
General Endowment Fund	16,178.17			
Contribution, Miss Mary M. Roberts	25.00			
Contributions from Trustees	29,500.00			
Frederick C. Hewitt Bequest	11,000.00			
John S. Kennedy Bequest	11,000.00	131,861.01		
		332,435.29		
PAYMENTS: FOR				
Salaries and Wages	230,814.66			
Fuel, Stationery, Printing, Postage, General Supplies, Installation of Collections, General Repairs, etc.	99,130.25			
Expenses of the Library	1,975.87	331,920.78	$514.51	

FUND FOR PURCHASE OF OBJECTS OF ART			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	1,673.83		
Interest on balances.....	42.10	1,715.93	
PAYMENTS: NONE			1,715.93
RESTRICTED FUNDS (*Restricted by terms of bequest or gift*)			
S. P. AVERY MEMORIAL FUND			
RECEIPTS			
Balance in U. S. Trust Co. Jan. 1, 1912....	427.02		
Income from Avery Fund.....	1,219.99	1,647.01	
PAYMENTS: NONE			1,647.01
CHARLES B. CURTIS FUND.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	3,325.49		
Income from Curtis Fund.....	486.30	3,811.79	
PAYMENTS: FOR			
Purchase of Painting		3,728.83	82.96
WILLIAM E. DODGE FUND			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	585.59		
Income from Dodge Fund.....	1,260.63	1,846.22	
PAYMENTS: FOR			
Reproductions.....		943.06	903.16
		Forward	$4,863.57

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

			Balances, December 31	
			Income	*Principal*
INCOME—*continued*		Forward	$4,863.57	
RESTRICTED FUNDS—*continued*				
WILLIAM C. EGLESTON FUND				
RECEIPTS				
Income from Egleston Fund.....		$1,143.36		
PAYMENTS: FOR				
Tomb Reliefs by Olivieri.....		1,062.03	81.33	
ARTHUR HOPPOCK HEARN FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	$1,306.20			
Income from A. H. Hearn Fund.....	4,087.39			
		5,393.59	5,393.59	
PAYMENTS: NONE				
GEORGE A. HEARN FUND NO. 1				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	3,249.94			
Income from Hearn Fund No. 1.....	4,056.17	7,306.11		
PAYMENTS: FOR				
Paintings:		3,200.00	4,106.11	

GEORGE A. HEARN FUND NO. 2			
RECEIPTS			
Balance in U. S. Trust Co., Jan 1, 1912....	1,715.02		
Income from Hearn Fund No. 2.....	1,170.52	2,885.54	
PAYMENTS: NONE			
			2,885.54
GEORGE A. HEARN FUND NO. 3			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	6,357.80		
Income from Hearn Fund No. 3.....	1,247.06	7,604.86	
PAYMENTS: NONE			
			7,604.86
JOHN TAYLOR JOHNSTON MEMORIAL FUND			
RECEIPTS			
Balance in U. S. Trust Co., Jan 1, 1912....	3,784.39		
Income from Johnston Memorial Fund.....	465.43	4,249.82	
PAYMENTS: NONE			
			4,249.82
AMELIA B. LAZARUS ART FUND			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	1,529.73		
Income from Lazarus Art Fund.....	1,088.95	2,618.68	
PAYMENTS: NONE			
			2,618.68
		Forward	$31,803.50

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

			Balances, December 31	
			Income	*Principal*
INCOME—*continued*		Forward	$31,803.50	
RESTRICTED FUNDS—*continued*				
JACOB H. LAZARUS SCHOLARSHIP FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	$3,500.78			
Income from J. H. Lazarus Fund.....	1,168.73	$4,669.51		
PAYMENTS: FOR				
Lazarus Traveling Scholarship.....		1,016.67	3,652.84	
LIBRARY FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912	791.87			
Income from Library Fund.....	338.71	1,130.58		
PAYMENTS: NONE			1,130.58	
HENRY G. MARQUAND FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	2,594.12			
Income from Marquand Fund.....	1,581.36	4,175.48		
PAYMENTS: FOR				
Purchase of Painting.....		3,922.13	253.35	

JACOB S. ROGERS FUND				
RECEIPTS				
Balance at U. S. Trust Co., Jan. 1, 1912....	23,352.26			
Balance at Morgan, Grenfell & Co.....	1,450.78			
Balance at Morgan, Harjes & Co.....	3,642.56	28,445.60		
From Securities held by U. S. Trust Co....	201.861.33			
From Securities held by the Executors of the Estate of Jacob S. Rogers for the payment of annuities.....	12,072.00			
Interest on balance at Morgan, Grenfell & Co. and Morgan, Harjes & Co.....	56.97	213,990.30		
		242,435.90		
PAYMENTS: FOR				
Purchase of Objects of Art.....	224,138.77			
Purchase of Books and Photographs for the Library.....	8,107.17			
Taxes and Expenses on Real Estate.....	12.50	232,258.44		
			10,177.46	
Balance at U. S. Trust Co., Jan. 1, 1912...	5,027.15			
Balance at Morgan, Grenfell & Co.....	1,487.30			
Balance at Morgan, Harjes & Co.....	3,663.01	10,177.46		
CHARLES STEWART SMITH MEMORIAL FUND				
RECEIPTS				
Income from Smith Memorial Fund.....		668.29		
PAYMENTS: FOR				
Transfer to Smith Memorial Fund Principal		117.50		
			550.79	
LEVI HALE WILLARD FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912.....	19.40			
Interest on balances.....	.49	19.89		
PAYMENTS: NONE			19.89	
		Forward	$47,588.41	

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

			Balances, December 31	
			Income	*Principal*
INCOME—*continued*		Forward	$47,588.41	
RESTRICTED FUNDS—*continued*				
CATHARINE LORILLARD WOLFE FUND				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	$20,594.05			
Income from C. L. Wolfe Fund.....	9,527.85	$30,121.90		
PAYMENTS: FOR				
Painting		5,122.00	24,999.90	
TEMPORARILY RESTRICTED FUNDS (*Restricted by Resolution subject to further action by the Trustees*)				
FREDERICK CHARLES HEWITT BEQUEST				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	12,016.41			
Income from Hewitt Bequest.....	58,263.46	70,279.87		
PAYMENTS: FOR				
Purchases of Objects of Art	36,563.79			
Transfer to Administration Account	11,000.00	47,563.79	22,716.08	
JOHN STEWART KENNEDY BEQUEST				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....	392.95			
Income from Kennedy Bequest.....	97,943.21	98,336.16		
PAYMENTS: FOR				
Purchases of Objects of Art	85,112.09			
Transfer to Administration Account.....	11,000.00	96,112.09	2,224.07	
FRANCIS L. LELAND FUND				
RECEIPTS				
Income from Leland Fund.....		24,009.15		
PAYMENTS: FOR				
Transfer stamps on 1200 shares of Bank Stock	24.00			
Purchase of Painting	10,924.59	10,948.59	13,060.56	
JOSEPH PULITZER BEQUEST				
RECEIPTS				
Income from Pulitzer Bequest.....		2,463.71		
PAYMENTS: NONE			2,463.71	

PRINCIPAL			
RESTRICTED FUNDS (*Restricted by terms of bequest or gift*)			
SPECIAL ENDOWMENT FUND			
Principal $234,224.75. Invested in Railroad Bonds and Stocks and Miscellaneous Bonds and Stocks and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	26,138.30		
DONORS			
William F. Coles.....	20,978.75		
Alexander I. Cotheal, in Memory of, by Mrs. Samuel Lawrence and Mrs. James Swords.....	1,000.00		
Benjamin P. Davis.....	49,998.50		
Elizabeth R. Henderson.....	2,000.00		
Robert Hoe.....	5,000.00		
Margarette A. Jones.....	23,750.00		
Gideon F. T. Reed.....	50,000.00		
Mary E. Rogers.....	1,000.00		
Rutherfurd Stuyvesant.....	20,000.00		
FELLOWS IN PERPETUITY			
George Blumenthal.....	5,000.00		
George S. Bowdoin.....	5,000.00		
Henry Clay Frick.....	5,000.00		
William D. Sloane.....	4,000.00		
Mrs. J. B. Trevor.....	5,000.00		
FELLOWS FOR LIFE			
Gustav Amsinck.....	1,000.00		
Cora F. Barnes.....	1,000.00		
H. H. Benedict.....	1,000.00		
Catharine A. Bliss.....	1,000.00		
M. C. D. Borden.....	1,000.00		
Matilda W. Bruce.....	1,000.00		
C. A. Coffin.....	1,000.00		
George W. Collard.....	1,000.00		
Charles Deering.....	1,000.00		
Carried forward	206,727.25	26,138.30	$113,052.73

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

				Balances, December 31	
				Income	*Principal*
PRINCIPAL—*continued*			Forward	$113,052.73	
RESTRICTED FUNDS—*continued*					
Brought forward	$206,727.25		$26,138.30		
Amos F. Eno	1,000.00				
Daniel G. Griffith	600.00				
Murry Guggenheim	1,000.00				
S. R. Guggenheim	1,000.00				
William Guggenheim	1,000.00				
Augustus C. Gurnee	1,000.00				
J. Horace Harding	1,000.00				
Harry B. Hollins	1,000.00				
Brayton Ives	1,000.00				
Philip M. Lydig	1,000.00				
John G. McCullough	1,000.00				
Emerson McMillan	1,000.00				
Edward C. Moore, Jr	1,000.00				
Mary P. Moore	1,000.00				
Joseph Pulitzer	1,000.00				
J. Sanford Saltus	1,000.00				
William R. Sands	1,000.00				
Grant B. Schley	1,000.00				
Hiram W. Sibley	1,000.00				
Francis Lynde Stetson	1,000.00				
P. K. Sturgis	1,000.00				
Grenville L. Winthrop	1,000.00				
Balance of Fund Jan, 1, 1912	228,327.25				
H. M. Tilford	1,000.00				
Henry Phipps	1,000.00				
Mrs. Marcellus H. Dodge	1,000.00				
V. Everit Macy	1,000.00	$4,000.00			
	232,327.25				
Proceeds of Sale of Bonds, and of stock received as a dividend		19,200.00	23,200.00		
			49,338.30		
Payments for 300 shares of stock purchased, and value of stock received as a dividend			21,025.00		$28,313.30

S. P. AVERY MEMORIAL FUND			
Principal $25,000.00. Invested in Railroad Bonds, Loan Society Certificates and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	295.00		
PAYMENTS: NONE			295.00
CHARLES B. CURTIS FUND			
Principal $10,000.00. Invested in Railroad Bonds.			
WILLIAM E. DODGE FUND			
Principal $25,000.00. Invested in Railroad Bonds.			
WILLIAM C. EGLESTON BEQUEST			
Principal $25,000.00. Invested in Railroad Bonds.			
RECEIPTS			
WILLIAM C. EGLESTON BEQUEST...	25,000.00		
PAYMENTS: FOR			
Purchase of Railroad Bonds.....	24,920.00		80.00
ARTHUR HOPPOCK HEARN FUND			
Principal $100,000.00. Invested in Railroad Bonds.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	20.00		
PAYMENTS: NONE			20.00
GEORGE A. HEARN FUND NO. 1			
Principal $100,038.75. Invested in Railroad Bonds and Cash on Deposit.			
RECEIPTS			
Proceeds of Sale of Railroad Bonds.....	807.50		
PAYMENTS: NONE			807.50
GEORGE A. HEARN FUND NO. 2			
Principal $25,050.00. Invested in Railroad Bonds.			
GEORGE A. HEARN FUND NO. 3			
Principal $25,000.00. Invested in Railroad Bonds.			
Forward		$113,052.73	$29,515.80

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

		Balances, December 31	
		Income	*Principal*
PRINCIPAL—*continued*	Forward	$113,052.73	$29,515.80
RESTRICTED FUNDS—*continued*			
JOHN TAYLOR JOHNSTON MEMORIAL FUND			
Principal $6,312.50. Invested in Loan Society Certificates and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	$312.50		
PAYMENTS: NONE			312.50
AMELIA B. LAZARUS ART FUND			
Principal $20,000.00. Invested in Railroad Bonds and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	87.50		
PAYMENTS: NONE			87.50
JACOB H. LAZARUS SCHOLARSHIP FUND			
Principal $24,000.00. Invested in Bond and Mortgage on New York City Property, Railroad Bonds and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	191.25		
PAYMENTS: NONE			191.25
THE LIBRARY FUND			
Principal $8,000.00. Invested in Railroad Bonds.			
HENRY G. MARQUAND FUND			
Principal $31,312.50. Cash on Deposit.			
RECEIPTS			
Proceeds of Sale of Railroad Bonds.....	31,312.50		
PAYMENTS: NONE			31,312.50
JACOB S. ROGERS FUND			
Principal $4,892,159.25, of which $401,960 are still retained by the Executors. Invested in Stocks and Bonds, Bonds and Mortgages on New York City Property, and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	325,918.05		
Proceeds of Sale of Industrial Stock and Redemption of Bonds.....	34,587.50		
Carried forward	360,505.55		

RECEIPTS. Brought forward....	360,505.55		
PAYMENTS: FOR			
Railroad Stocks Purchased	334,205.25		26,300.30
CHARLES STEWART SMITH MEMORIAL FUND			
Principal $15,117.50. Invested in Railroad Bonds.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	760.00		
Transferred from C. S. Smith Income Account	117.50	877.50	
PAYMENTS: FOR			
Railroad Bonds Purchased	877.50		
CATHARINE LORILLARD WOLFE FUND			
Principal $201,757.40. Invested in Bonds and Mortgages on New York City Property, Railroad Bonds and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	83.65		
Payment on Account of Bonds and Mortgages.....	7,500.00	7,583.65	
PAYMENTS: NONE			7,583.65
Forward		$113,052.73	$95,303.50

TREASURER'S REPORT TO DECEMBER 31, 1912—*Continued*

		Balances, December 31	
		Income	*Principal*
PRINCIPAL—*continued*	Forward	$113,052.73	$95,303.50
TEMPORARILY RESTRICTED FUNDS (*Restricted by Resolution subject to further action by the Trustees*)			
FREDERICK CHARLES HEWITT BEQUEST			
Principal $1,335,724.68. Invested in Railroad Bonds and Stocks and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	$76,839.31		
Proceeds of sale of Railroad Bonds, Principal of Bond and Mortgage and Cash from the Executors.....	89,920.00		
	166,759.31		
PAYMENTS: FOR			
Objects of Art	58,575.88		108,183.43
JOHN STEWART KENNEDY BEQUEST			
Principal $2,129,108.40. Invested in Railroad and Miscellaneous Bonds, Stocks and Cash on Deposit.			
RECEIPTS			
Balance in U. S. Trust Co., Jan. 1, 1912....	55,414.55		
Railroad Bonds transferred and Cash from the Executors	92,552.52		
	147,967.07		
PAYMENTS: FOR			
Purchases of Objects of Art.....	105,358.05		42,609.02
FRANCIS L. LELAND FUND			
Principal $1,080,000.00. Invested in Bank Stock.			
RECEIPTS			
Bank Stock from Francis L. Leland	1,080,000.00		
Valuation of Stock received	1,080,000.00		

TEMPORARILY RESTRICTED FUNDS—*continued*				
JOSEPH PULITZER BEQUEST				
Principal $700,000.00. Invested in Railroad Stocks and Cash on Deposit.				
RECEIPTS				
Railroad Stocks received from the Executors at a Valuation of	499,924.00			
Cash	200,076.00	700,000.00		
Total valuation of Securities received from the Executors of the Estate of Joseph Pulitzer		499,924.00		200,076.00
H. C. KRETSCHMAR BEQUEST				
(Principal and Income by terms of will available only for purchase of a painting)				
Principal $15,000. Cash on Deposit				
RECEIPTS				
From the Executors of the Estate of H. C. Kretschmar, Cash		15,000.00		
PAYMENTS: NONE				15,000.00
CAROLINE PHELPS STOKES BEQUEST				
(Principal and Income by terms of will available only for purchase of casts)				
Principal $919.40. Cash on Deposit.				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912	1,022.14			
Interest on balances	12.78	1,034.92		
PAYMENTS: FOR				
Archaic Statue in plaster		115.52		919.40
		Forward	$113,052.73	$462.091.35

			Balances, December 31	
			Income	*Principal*
PRINCIPAL—*continued*		Forward	$113,052.7	$462,091.35
UNRESTRICTED FUNDS (*Not specially appropriated by Resolution*)				
GENERAL ENDOWMENT FUND				
Principal $384,248.29. Invested in Railroad Bonds, Bond and Mortgage on New York City Property and Cash on Deposit.				
RECEIPTS				
Balance in U. S. Trust Co., Jan. 1, 1912....		$85,218.42		
DONORS:				
Thomas Achelis	$5,000.00			
John Jacob Astor	48,000.00			
Samuel D. Babcock	5,000.00			
James Cruikshank	115.29			
Joel Goldenberg	2,000.00			
Simon Goldenberg	1,000.00			
Solomon Loeb	5,000.00			
Henry G. Marquand	50,000.00			
Mary Maghee	5,000.00			
James Henry Mergentime	1,000.00			
Darius Ogden Mills	100,000.00			
William R. Sands	10,000.00			
Thomas W. Strong	2,000.00			
Charles E. Tilford	21,866.75			
Emma A. Tillotson	10,000.00			
William H. Vanderbilt	100,000.00			
Henry Villard	5,000.00			
Balance, Jan. 1, 1912	370,982.04			
Phebe Caroline Swords	5,000.00			
Calvin Brooks McQuestin Bequest	100.00			
On Account of Mary E. Brinckerhoff Bequest	6,000.00			
	382,082.04	11,100.00		

Proceeds of Sale of Railroad Stocks and Principal of Bond and Mortgage	87,166.25		
	183,484.67		
PAYMENTS: FOR			
Railroad Stocks purchased	85,150.00		98,334.67
Total Principal Balances Forward to January 1, 1913			$560,426.02
Total Income Balances Forward to January 1, 1913		$113,052.73	113,052.73
			$673,478.75
Deposited at United States Trust Co		$665,897.77	
Deposited at Morgan, Grenfell & Co		1,487.30	
Deposited at Morgan, Harjes & Co		3,663.01	
Deposited at Fifth Avenue Bank		1,680.67	
Petty Cash		750.00	$673,478.75

December 31, 1912
E. & O. E.

HOWARD MANSFIELD,
Treasurer.

Examined and found correct.—A. D. Crane, *Auditor.*

GEORGE A. HEARN
H. C. FAHNESTOCK
J. P. MORGAN, JUNIOR
} *Auditing Committee.*